A Management Perspective on Business Ethics

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ABSTRACT. In recent years the institutionalisation of ethics as a means of enhancing the ethical nature of business operations has received widespread empirical coverage. To date, however, few studies have been conducted in the Australian business context. This paper examines the institutionalisation of ethics by a sample of companies based in Perth, Western Australia. In particular, company representatives were asked if their company was institutionalising ethics, why this initiative was undertaken, how this was taking place and what specific issues were being addressed in the institutionalisation process. The results suggest that perceptions of external parties were the primary motivation for ethics institutionalisation efforts although there was also considerable focus on trying to internalise ethical values. In terms of how ethics were being institutionalised the responding companies were more likely to have conducted ethics training programs than to have written Codes of Conduct and in general it appears that few companies were developing comprehensive formal ethics programs. The primary issue covered by these institutionalisation efforts was the observance of laws.

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Introduction

As Western Australian business moved into the 1990's there was a swing away from the perceived corporate excesses of the previous decade toward a more sane and considered business approach. There were many manifestations of this new-found sanity: high-flying heroes of the 1980's corporate world fell to earth with a resounding thud; the Western Australian government began a Royal Commission into the activities of certain Ministers, senior Public Service members and prominent business persons (see the paper by Small in this issue); investigations by the Australian Securities Commission of corporate misdoings gathered momentum with corporate law coming under scrutiny and subsequent review; and business ethics entered the agenda in the press, in the offerings of tertiary institutions and in the Boardrooms of corporations, large and small. It was in this climate that a survey was made of managers of companies listed on the First and Second Boards of the Western Australian Stock Exchange to examine attitudes toward and experiences with business ethics. Of particular interest for the present study was the extent to which companies were institutionalising ethics.

Andrews (1989, p. 99) defined the institutionalisation of ethics as "actions needed to map a high road to economic and ethical performance and to mount guardrails to keep corporate wayfarers on track." Institutionalising ethics involves the provision of formal guidelines and assistance to employees in matters which have an ethical dimension. Weber (1981) also places emphasis on formal initiatives, suggesting this ensures ethics becomes an integral part of the decision making

framework. Similarly, Hoffman *et al.* (1983) have argued that, when ethics are institutionalised, decision making is helped. They stress the need for organisations to anticipate ethical matters and argue that institutionalising ethics should lead to a consistent set of values within the organisation.

The most commonly suggested mechanism for institutionalising ethics, although not necessarily the most commonly introduced, is the Code of Ethics. Other suggestions include ethics training programs, ethics committees, ethics audits, Judiciary Boards and internal ethics Ombudsmen. The use of these formal initiatives varies in an absolute sense and relatively, by country and over time. For example, a significant number of companies in the United States wrote Codes of Conduct in the 1970's. Opinion Research Corporation (1979) found that 73% of the top 650 firms in the U.S.A. had a Code of Ethics. Fewer companies in the United Kingdom had written such codes, even by the mid-1980's. Schlegelmilch and Houston (1988) found that only 42% of the Times Top 1000 had a Code of Ethics. The present study explores the frequency and types of methods used to institutionalise ethics in Western Australian corporations, the rationale for such efforts and the ethical issues on which organisations focused through these formal initiatives.

The present study

The data for this study were obtained in 1990 using a self completion mail questionnaire which gathered information on a wide range of corporate ethics issues. Questions were included in the survey to determine the importance attached to ethics as a job performance requirement, the applicability of ethics to decision making, the responsibilities of management to various stakeholders and what are considered to be key ethical issues of the future. Respondents also reported their experiences of conflict between personal standards and organisational requirements in relation to ethical issues in the workplace. There were questions about the institutionalisation of ethics in the companies under study and these questions are the focus for the present paper. In

particular, respondents were asked if their company was institutionalising ethics, why this initiative was undertaken, how this was taking place and what specific issues were being addressed in the institutionalisation process. Information regarding the demographic backgrounds of respondents and company details was also gathered.

The data were collected from managers of companies listed on the Main Board and Second Board of the Western Australian Stock Exchange. All companies were contacted by telephone prior to the mailout, to determine those companies with an interest in participating in the study. Of the 336 companies listed, 301 were prepared to participate and questionnaires were distributed to the latter. The response rate was 35% (106 useable questionnaires), which is acceptable for studies of this nature.

Results

Some characteristics of the respondents are shown in Table I. The majority were university educated (65%) within 14% holding a higher degree. Almost half of the respondents were

TABLE I
Manager characteristics

Education	
Higher degree from university	14%
Bachelors degree from university	51%
Completed secondary school	33%
Did not complete secondary school	2%
Organisational level	
Executive manager	49%
Middle manager	37%
Supervisory manager	14%
Functional area	
Administration	41%
Finance/Accounting	25%
Marketing/Sales	11%
Production	7%
Engineering/R & D	7%
Other	6%
Human resources	3%

executive managers, 37% were middle managers and only 14% described themselves as supervisory managers. The majority of respondents (41%) were from the administrative area. Finance/accounting was also well represented in the sample (25%) and, although minor, there was broad representation of the other functional areas.

Table II shows the characteristics of the companies in the sample. Half were small with fewer than 100 employees, while 70% of the companies represented had fewer than 500 employees. One in five companies (22%) were in the mining/oil industry which is not unexpected given the strong mining base to the Western Australia economy.

TABLE II
Company characteristics

Size of company	
1–99 employees	50%
100–499 employees	20%
500–999 employees	14%
1000–4999 employees	12%
5000 or more employees	4%
Industry	
Mining/Oil	22%
Other	18%
Manufacturing (consumer goods)	15%
Manufacturing (industry goods)	12%
Banking/Finance/Insurance	11%
Retail trade	5%
Advertising/Media/Publishing	4%
Engineering	4%
Public utility	4%
Real estate	2%
Management consulting	2%
Transportation	1%

Respondents were asked whether they had taken formal steps to incorporate ethical values and concerns into their daily operations. Of the 106 companies which responded to the survey, 48% had taken such steps. Chi square tests on cross-tabulations were used to determine if company characteristics such as size and industry were significant in terms of whether ethics institutionalisation had been undertaken.

It was found that company size was a significant factor in the decision to institutionalise

ethics, with larger companies being more likely to have formally incorporated ethics into organisational processes ($p \leq 0.05$). As shown in Table III, while 85% of companies with 1000–5000 employees and 100% of companies with 5000 or more employees had institutionalised ethics, only 38% of companies with less than 100 employees had undertaken such formal initiatives. There was no significant relationship between industry and ethics institutionalisation efforts.

TABLE III
Cross-tabulation of company size and institutionalisation initiatives

Size	Institutionalisation effort	
	Yes	No
1–99 employees	38%	62%
100–499 employees	48%	52%
500–999 employees	40%	60%
1000–4999 employees	85%	15%
5000 or more employees	100%	–

Those companies which had not taken steps to institutionalise ethics were asked why they had not, using the questions shown in Table IV. As can be seen from the table, the most common reason was that the company was "ethical

TABLE IV
Reasons for not institutionalising ethics

Reason	Mean	Extremely/ somewhat applicable
Company is ethical enough already	3.3	55%
Company too small to need it	2.4	30%
Lack of time to plan such efforts	2.1	21%
Lack of financial resources	1.7	11%

Responses scored on a 5 point scale with:
1 = not at all applicable, 4 = Somewhat applicable and 5 = Extremely applicable

enough" and that formal initiatives to enhance ethical behaviour were considered unnecessary. Company size was also a factor, with many respondents from smaller companies preferring informal methods of ensuring ethical behaviour. Time constraints were a factor for one in five of the companies surveyed but financial constraints were less of an impediment to institutionalisation efforts.

It is also interesting to understand the motivations of companies that institutionalised ethics. Respondents from these companies were asked how important a number of factors were when making the decision to formally incorporate ethics into their organisation. The factors examined are shown in Table V, together with the mean scores and the percentage of respondents who felt the factor was of major or critical importance. The major reason for institutionalising ethics was to provide direction to employees. Other important reasons were to be seen as socially responsible and to improve corporate image, both of which relate to the external perceptions of one's company. Also important were internal factors such as improving management behaviour and corporate culture. Compliance with laws and the reduction of criminal activity in the workplace were less compelling reasons for institutionalising ethics.

It is useful to determine if these reasons for ethics institutionalisation actually represent underlying dimensions of meaning, or "types" of motivation, based on the nature of any "commonness" between the various reasons. Principle

components factor analysis is used as a technique that identifies underlying dimensions in a set of data (Stewart, 1981) and so can be used for this purpose. The results of the factor analysis undertaken in this case are shown in Table VI.

Using the commonly accepted "eigen values greater than one" rule to determine the number of factors to retain (Stewart, 1981), three factors, or "types" of motivation for ethics institutionalisation, emerged that, together, explained 69% of the variance in the data. Using the factor

TABLE V
Reasons for institutionalising ethics

Reason	Mean	Major/critical importance
To provide employees with guidelines	4.1	77%
To be a socially responsible company	3.9	69%
To establish a better corporate culture	3.7	59%
To improve the company's public image	3.7	69%
To improve management	3.6	63%
To comply with government guidelines	3.0	33%
To reduce white collar crime	2.3	18%

Responses scored on a 5 point scale with:
1 = of no importance, 4 = of major importance and
5 = of critical importance

TABLE VI
Factor results: Reasons for institutionalising ethics

Item	Factor loading			Communality
	Factor 1	Factor 2	Factor 3	
To improve management	0.86			0.75
For a better corporate culture	0.72			0.62
Comply with govt. guidelines		0.76		0.71
Reduce white collar crime		0.74		0.62
Provide employee guidelines		0.55		0.60
Be socially responsible company			0.81	0.76
Improve the co.'s public image			0.74	0.80

loadings, shown in Table VI, to determine the relationship between the original variables and the obtained factors, each factor was given a name based on the nature of the "commonness" between the variables related to each factor. Factor 1 was related to improvements in managerial activity and the development of a more ethical corporate culture. The factor was named the "internalisation of ethical values". Factor 2 was related to guidelines, both within the company and from the government. This factor has a legalistic overtone, with reference to laws and criminal activities. The factor was named "compliance with rules". Factor 3 was concerned with how the company is viewed by outside parties. Public image and being seen as a socially responsible player in the broader community are the reasons for institutionalising ethics here and this factor was named "external perceptions". There seems to be three main motivators underlying the formalisation of ethics in the workplace. One reason is inward, aiming to enhance the ethical tone of the organisation. Another is legalistic and concerned with compliance. The third motivating factor is the desire to be favourably perceived by external groups.

The reliability of each factor was examined using Cronbach's (1951) coefficient alpha. All three factors are sufficiently reliable for this exploratory study as the alpha coefficients exceed 0.50, however, they are not as high as one would ideally hope for and the factors require verification in future studies to determine if they are stable. The motivations that comprised each factor were summed and divided by the number of motivations, to obtain summated scales with a mean ranging from 1 to 5, which indicated the extent to which each "type" of motivation had an impact on the ethics institutionalisation decision. The reliabilities and mean scores for each factor are shown Table VII.

The mean scores suggest that the desire to improve "external perceptions" was the prime motivator of organisations who chose to formalise their ethics programs. However, the "internalisation of ethical values" was also an important factor. Organisations were least likely to institutionalise ethics to facilitate "compliance with rules".

TABLE VII

Institutionalising ethics: Factor reliabilities and mean scores

Factor	Alpha reliability	Mean score
Internalisation of ethical values	0.62	3.65
Compliance with rules	0.56	3.12
External perceptions	0.48	3.75

Responses scored on a 5 point scale with:
1 = of no importance and 5 = of critical importance.

Those respondents from companies who had begun institutionalising ethics were asked to indicate whether the formal processes or mechanisms shown in Table VIII had been established in their companies to deal with matters of an ethical nature. As the results show, no single mechanism was widely used. The most popular method was ethics training and Codes of conduct were used by some respondents. Ethics committees (2%), judiciary boards (2%) and ethical Ombudsmen (2%) were rarely used. Audits of various types were more popular, although only one in ten companies reported their use. A similar number of companies reported "other" formal initiatives such as consultative groups, policy manuals, safety committees, employee think tanks, internal regulations and regular updates. Also cited were a number of less formal mechanisms, such as leading by example, fostering a corporate culture based on ethical principles, "hands on" ethics and stressing honesty on the job.

TABLE VIII

Means of institutionalising ethics

Process/mechanism	% of companies implementing
Ethics training	24
Code of Conduct	16
Audit committee	16
Other	11
Social audit/report	10
Ethics committee	2
Judiciary Board	2
Ombudsman	2

Respondents were finally asked the extent to which the specific ethical issues shown in Table IX were covered in institutionalisation efforts. The table suggests that the institutionalisation of ethics was seen primarily in legalistic terms, with the observance of laws being particularly well covered. Issues about the security of information were also dealt with by a large number of companies, with "confidential information" and "the security of company records" ranking highly. The rights of shareholders and customers

TABLE IX
Issues covered in institutionalisation efforts

Issue	Mean	Moderately/well covered
Observance of laws	4.2	81%
Improper accounting	4.1	70%
Confidential information	4.0	76%
Workplace safety	3.9	68%
Security of company records	3.9	68%
Shareholder treatment	3.8	68%
Employee honesty/fairness	3.8	68%
Quality control	3.7	70%
Unauthorised payments	3.6	70%
Dealings with customers	3.6	63%
Employee health	3.5	55%
Environmental safety	3.5	59%
Misuse of funds	3.5	62%
Employee equal opportunity	3.5	51%
Insider information	3.4	53%
Environmental protection	3.4	49%
Product safety	3.3	57%
Conflict of interest	3.3	48%
Dealings with competitors	3.2	34%
Marketing activities	3.1	50%
Dealings with suppliers	3.1	41%
Sexual harassment	3.0	42%
Dealings with public officials	3.0	40%
Unfair trade practices	3.0	40%
Reporting violations	3.0	32%
Bribes	2.9	42%
Business courtesies (eg gifts)	2.8	30%
Charitable contributions	2.7	26%
Whistle-blowing	2.4	34%

Responses scored on a 5 point scale with:
1 = not covered at all, 4 = Moderate coverage and 5 = Covered well.

were high on the agenda. Employee welfare was considered important, with the emphasis on workplace safety. Fair financial reporting was also a critical issue, as was the need for employees to be honest and fair and not involved in unauthorized payments. Of particular interest was the failure of most institutionalisation efforts to consider whistle-blowing, charitable contributions, business courtesies or briberies.

Conclusions

Only 48% of companies in the present survey had made formal attempts to institutionalise ethics. However, the managers of the companies represented in this study reported stronger reasons for institutionalising ethics than they did for not institutionalising ethics. This result makes intuitive sense. It suggests that when companies bring ethics onto the agenda in some formal way, they have a particular motive or set of motives. On the other hand, many companies who have not formalised ethical initiatives probably have not even begun to consider ethics in a conscious manner. When respondents have thought about ethics and decided not to institutionalise them it is usually because they believe that their company is ethical enough already.

Motivating factors that lead to institutionalising ethics include the "internalisation of ethical values", "compliance with rules" and "external perceptions". The final factor seems to motivate respondents most frequently, although the desire to have employees internalise ethical values was a close second. Legalism and compliance were less important reasons for institutionalising ethics. This differs from American results, where compliance with government guidelines was the most compelling reason reported for institutionalising ethics (Centre for Business Ethics, 1986). A concern with appearing to be a good corporate citizen is not particular to Western Australian companies. In the Centre for Business Ethics' (1986) survey, managers ranked social responsibility as the number one reason for institutionalisation.

It should be noted that the present respondents' motivations for institutionalising ethics

were mixed and there was considerable focus on trying to internalise ethical values. Indeed, other sections of the questionnaire showed a strong emphasis on informal approaches to improving ethical behaviour. Given that the companies were small by global standards, (50% have fewer than 100 employees and 70% have fewer than 500 employees), the preference for informal approaches to ethics in the workplace was not unexpected. Indeed, as was seen in Table III, there was a relationship between company size and the likelihood of formal initiatives to introduce ethics into business decision making. This is consistent with findings elsewhere (Schlegelmilch and Houston, 1988; White and Montgomery, 1980; Opinion Research Corporation, 1979).

One of the more interesting results in the survey was the small number of companies with Codes of Conduct. Only 16% of companies who had institutionalised ethics had a code, which is low by world standards. The International Management Europe's (1983) study found that 25% of the companies surveyed had a Code of Conduct. In the United States studies have reported as many as 77% of responding companies with a Code of Conduct (White and Montgomery, 1980). There is, however, a range of percentages reported in American studies, with various being attributable to time, sample type and size differences. United Kingdom results also suggest that, in comparison, the incidence of codes is low in the present sample. For example, Schlegelmilch and Houston (1988) report that 42% of the top companies in the United Kingdom had a Code of Conduct.

Responding companies were more likely to have conducted ethics training programs than they were to have a written Code of Conduct. One in five companies surveyed trains employees to improve their capacity to make ethical decisions. At first glance, this seems low when compared to statistics from the United States. Opinion Research Corporation (1983) found that 59% of the Fortune 500 companies had ethics training sessions for their staff, while the Centre for Business Ethics' Study (1986) reported a figure of 44%. The differences between these and the present study may be a function of company size and resources. Halcrow's (1987) survey of personnel managers found that only 19% were conducting ethics training for their staff and this figure may be more representative of the incidence of ethics training across the full spectrum of U.S. companies.

Schlegelmilch and Houston (1988) reported that 6% of respondent companies in the United Kingdom had an audit committee, while 13% had an ethics committee. This is similar to the results found by the Centre for Business Ethics' (1986) American survey, that showed 18% of responding companies had such a committee. In the present survey only 2% of companies had an ethics committee, while 16% had an audit committee. It appears that in the present study respondents may have confounded ethics audit committees and accounting audit committees. It is unlikely that 16% of companies had an ethics audit committee, given the low incidence of more common means of institutionalising ethics. On the other hand 10% of responding companies undertook social audits or reports. These would implicitly tap ethical issues but, most usually, place stronger emphasis on social responsibility which, in turn, reinforces suggestions that companies that institutionalise ethics are concerned with the perceptions held by external groups.

A close examination of Table VIII that shows the incidence of particular mechanisms of institutionalising ethics in Western Australian companies, suggests that, of the companies institutionalising ethics, few were developing comprehensive formal programs. Forty-eight percent of companies said they had institutionalised ethics. However, on average, these companies have introduced only 1.7 formal mechanisms into their companies. This runs counter to Brooks' (1987) contention that the management of ethics is a comprehensive five stage process including goal setting, the development of a code, training, introducing feedback systems and setting up enforcement and reward mechanisms. Some of the companies surveyed are at the first stage of Brooks' process as they reported more informal initiatives including consultative groups, employee think tanks and information updates. If they had moved to more

G. N. Soutar et al.

advanced stages in the establishment of an ethics program, it tended to be in quite an adhoc manner. A small number of companies had developed a code, a few more were operating at the training stage, a handful had feedback mechanisms (social audits or reports) and very few had reward or sanctioning mechanisms (audit committees and Ombudsmen). It does not seem that ethics is being managed in a formal and comprehensive manner in Western Australia.

While responding companies with formal ethics programs did not appear to be overly legalistic in their reasons for introducing these programs, there was a strong emphasis on legality in the content of their institutionalisation efforts. "Observance of laws" was the most commonly covered topic. These results are consistent with other research findings, such as Mathew (1988), who reported that 91% of the codes he investigated had legal responsibility as their basis, and Robin and Reidenbach (1989), who described the codes they examined as "legalistic documents". One might question if managers have a clear understanding of the difference between ethics and legality. While it is not possible to answer this question in any definitive way with the current data, a study based on Henderson's (1982) ethical/unethical and legal/illegal matrix would provide an interesting focus for future research.

Issues such as dealing with public officials, bribery, business courtesies (gifts) and charitable contributions were not covered well in the formal ethical initiatives undertaken by the Western Australian respondents. Codes in the United States tended to be more thorough. Indeed, Mathew (1988) reported that bribery and dealings with government were the most commonly mentioned topics in Codes of Ethics (covered by 85% and 87% of codes respectively). The results in the present study are also interesting given the controversial findings of the Royal Commission into government-business dealings that found much of concern in relation to these issues. Also notable was the failure of the institutionalisation process to address the related issues of reporting violations and whistle blowing. Indeed, the latter had the least focus of all the issues cited, with only 34% of companies

institutionalising ethics covering this topic well or moderately well.

There is a well developed argument about the extent to which Codes of Conduct should be explicit or generalist documents. While Laczniak (1983) cautioned against writing codes that are too general, Hoffman (1983) and Johnson (1981) see a danger in writing codes that are too elaborated. They prefer broad statements of principle and approach to avoid a legalism that may lead employees to believe that something is acceptable provided the code does not mention it. Thus, some concern about low levels of coverage of specific issues in the institutionalisation efforts of Western Australian companies, may be a function of managers choosing to give broad statements of principle in codes. It would seem critical, however, that key issues, such as whistle blowing and bribery, be dealt with explicitly by other mechanisms, such as ethics training and ethics audits, and this is not the case for most of the companies in the present survey.

In their analysis of the content of Codes of Conduct, Waters and Bird (1989) identified four types of unethical behaviour. Two are "acts against the firm" that involve "non-role" behaviour, such as stealing from the company and "role failure," such as not performing a performance appraisal professionally in order to see a needy colleague promoted. The other two are "acts for the firm". These are "role distortion", where the company requires an employee to perform an act which he/she finds personally unethical, such as bribing to obtain a tender, and "role assertion" which involves some one-off, highly visible activity of questionable ethical worth, such as using nuclear power in a plant. Waters and Bird (1989) found that "non-role" and "role assertion" behaviours are generally well covered in Codes of Conduct but "role failure" and "role distortion" are not. There is a need for closer content analysis to determine where the emphasis is in the present study, (for example, bribery could be construed as a "non-role" or "role distortion" act), and thus, future research to test Waters and Bird's thesis is strongly recommended.

The present study has explored the incidence and motivations of Western Australian companies that have institutionalised ethics, the mechanisms

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that they used to formalise ethics and the ethical issues on which they focus. Formal initiatives to bring ethics onto the agenda of companies in Western Australia are less common than in the United States, the United Kingdom and, indeed, worldwide. This does not mean that ethical issues are ignored, however. Soutar *et al.* (1994) found that Western Australian companies place a great deal of emphasis on informal approaches to the management of ethics. However, informal influences that flow from corporate culture and are intimately related to the behaviour and attitudes of top managers and one's peers in a company, do not provide the total answer to the development of ethical decision making. What is needed is an integrated approach that rests on the informal mores of the company but which also has support from formal mechanisms in the organisation. Indeed Andrews (1989) has suggested that corporate ethics has three aspects. The first relates to the ethics of individual managers, the second to the informal influences in the work environment which impact on ethical behaviour and the third aspect is the formal institutionalisation of ethics in the organisation. Accepting that this may be applied to Western Australian companies, further research examining the personal ethics of managers and the mechanisms used by companies to ensure that the managers they employ have a sound ethical approach to business, would compliment the present study and further contribute to the understanding of the status of business ethics in Western Australia.

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